

# CIP BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**  
**CONTACT DEPARTMENT(S):**

12/15/11  
Parks and Recreation

**SUBJECT:** Authorize the negotiation and execution of all documents and instruments necessary or desirable to purchase in fee simple a tract of land totaling approximately 3.53 acres in Travis County, Texas, located at 2100 Parker Lane from FS VENTURES, L.P., A TEXAS LIMITED PARTNERSHIP, for a total amount not to exceed \$1,100,000.

## CURRENT YEAR IMPACT:

Project Name:	Parker Lane Land Acquisition
Project Authorization:	2011-2012 Capital Budget
Funding Source:	2006 GO Bonds
Fund/Dept/Unit:	8603 8607 6473

Current Budget	1,650,000
Unencumbered Balance	1,631,295
This Action	<u>(1,100,000)</u>
Estimated Available	<u>531,295</u>

**ANALYSIS / ADDITIONAL INFORMATION:** The Parks and Recreation Department (PAR) has determined the property at 2100 Parker Lane is located in a high priority area for parkland because it is an underserved park area. The site has excellent access with road frontage on two sides of the property. The upper portion of the property is a good location for a neighborhood park facility and will be shaded by three Heritage live oak trees. The proposed park is surrounded by multi-family development, single family residences and several churches, and will function as a true gathering place for the community.

PAR would fund this proposed acquisition through the 2006 Proposition 3 Bond Funds for Parks, Facilities and Parkland. The purchase price is the current fair market value as established by an independent third party appraisal.